

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Balance Sheet As of 3/31/2006

	As of <u>3-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 19,428,440	\$ 18,404,664
INTERNATIONAL EQUITIES	2,098,770	1,840,882
DOMESTIC FIXED INCOME	18,404,114	17,204,990
INTERNATIONAL FIXED INCOME	746,511	758,920
REAL ESTATE	1,420,600	1,189,978
VENTURE CAPITAL	325,795	371,022
INVESTED CASH (NOTE 1)	<u>2,200,445</u>	<u>497,608</u>
 TOTAL INVESTMENTS	 44,624,675	 40,268,064
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>76,166</u>	<u>64,198</u>
 TOTAL ASSETS	 <u>\$ 44,700,841</u>	 <u>\$ 40,332,262</u>
LIABILITIES:		
ACCOUNTS PAYABLE	26,990	26,825
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	40,305,437	26,354,623
CASH IN DURING YEAR (NOTE 2)	0	10,071,655
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>4,368,414</u>	<u>3,879,159</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>44,673,851</u>	 <u>40,305,437</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 44,700,841</u>	 <u>\$ 40,332,262</u>

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2006

	Month Ended <u>3-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 89,048	\$ 736,813
SECURITIES LENDING INCOME	<u>14,827</u>	<u>118,507</u>
	103,875	855,320
 GAIN ON SALE OF INVESTMENTS	 1,225,753	 4,670,319
LOSS ON SALE OF INVESTMENTS	<u>192,957</u>	<u>1,664,418</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,032,796	 3,005,901
 INVESTMENT EXPENSES	 2,591	 181,523
SECURITIES LENDING EXPENSES	<u>14,357</u>	<u>113,543</u>
 NET INVESTMENT INCOME	 1,119,723	 3,566,155
 NET APPREC (DEPREC) MARKET VALUE	 (520,602)	 826,172
MISCELLANEOUS INCOME/(EXPENSE)	<u>543</u>	<u>(23,913)</u>
 TOTAL INVESTMENT INCOME	 <u>599,664</u>	 <u>4,368,414</u>
 NET INCREASE (DECREASE)	 <u>\$ 599,664</u>	 <u>\$ 4,368,414</u>

**BISMARCK CITY EMPLOYEE PENSION PLAN**  
**Notes To Financial Statements**  
**March 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.